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PREFACE

Carnegie Corporation of New York is a philanthropic foundation created by Andrew Carnegie in 1911 for the advancement and diffusion of knowledge and understanding. It has a basic endowment of \$135 millions; and its present assets, reckoned at market value are approximately \$220 millions. A small portion of the income is applicable at the discretion of the trustees to enterprises in certain areas of the British Overseas Commonwealth. All other income must be used for educational purposes in the United States.

Until his death in 1919 Mr. Carnegie himself was president of the governing board of trustees of the Corporation, and the administration was in those years chiefly under his personal direction and authority. Shortly after his death the trustees provided for a president who should give his whole time to the service of the Corporation and should be its chief executive officer.

The following have since held the position of president:

James R. Angell, 1920-1921

Henry S. Pritchett (Acting), 1921-1923

Frederick P. Keppel, 1923-1941

Walter A. Jessup, 1941-1944

Devereux C. Josephs, 1945-1948

Charles Dollard, 1948-1955

John W. Gardner, 1955-1967

Alan Pifer, 1967-

Beginning with Mr. Angell's administration the Corporation has published a full report of its activities each year. These reports have been distributed widely to public and academic libraries and to interested individuals.

FLORENCE ANDERSON

Secretary

February 1, 1975



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